



CONVENTION COVERAGE
PAGES 15-17, 18-19



NOW NEWS

numismatics in wisconsin

VOLUME 16 NUMBER 2

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JUNE 1978

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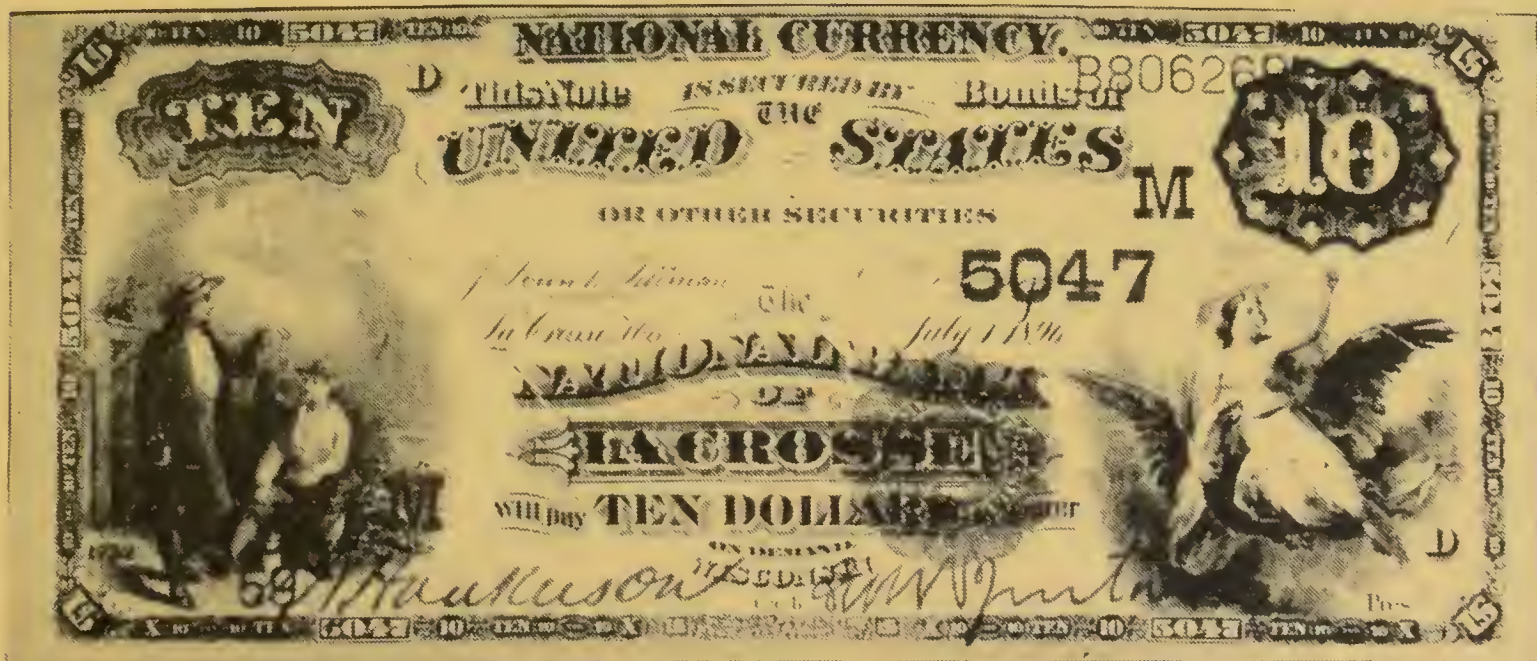
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monte's notes

The only way is up! And that's where NOW is going during my tenure as its president. As is evident within this issue of NOW NEWS, there is a new vitality and exuberance for the state organization which will boost our membership, boost our ser-



vices and, of course, boost the number of good times we all can share in with numismatics. Remember, the only way is up!



National Bank Notes of Unusual Interest

When the National Bank of La Crosse, Wisconsin, received their Type-2 small size notes, they received one

(Continued, Page 6.)

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The objective of Numismatists of Wisconsin shall be to encourage and promote interest in numismatics, to cultivate friendly relations between Wisconsin coin collectors and the coin clubs of Wisconsin, as well as collectors of other states, and to encourage and assist new collectors and coin clubs. All resources shall be used to further the above objectives.

Bourse of the Bindle Stiff

by Bob Lemke, NEWS

Only a very dedicated numismatist would refuse to liquidate part of his coin holdings in the face of a 30-day jail sentence. By that criterion, Carl Sander address United States of America, qualified as an avid collector, for he made that choice many, many times in the late 1930s and 1940s.

Sander didn't look like a coin collector. If he had shown up at most local coin club meetings, he would have been promptly ejected because he looked like--and was--a

hobo.

In true knight of royal road tradition of a bygone time, Sander rode the rails and boxcars, worked only when he had to, and generally eschewed the material world for a freedom few have the courage to pursue.

His arrival in a small Midwestern town was something like a scene from a comedy film of the period. He would disembark as the freight rolled to a stop in the yards, and make his way

(Continued, Page 30.)

(From Page 3.)

sheet of \$10 notes. That's six notes to a sheet. It is probably the only bank in the United States that ever issued such a small number of notes. This note is a great rarity, the only one known. We don't know what happened to the other five.

The Type-2 note of Wisconsin, generally speaking, is scarce. The reason the Type-2 notes are scarce is because this is the last issue of the National Bank notes in 1929. Of course, many banks returned these notes after they were no longer issued, rather than keep records of them.

The Type-2 note carries the charter number and the serial number in brown ink at the right top and lower left. This distinguishes them from the Type-1 notes, which have just a serial number and not a charter number. The charter number on these notes would be in black.

The small size National Bank currency all carry the name of the bank, as does the large size currency. Of course, these were just issued in one year, 1929.

The National Bank of La Crosse was chartered in 1896 and is still operating. This bank issued \$10 and \$20 brown backs, \$10 and \$20 Second Charter date backs, \$10 and \$20 Third Charter plain backs. Then, it received the Type-1 and Type-2 small size notes.

We hope to continue this series in each forthcoming issue of NOW NEWS. Each time, we will depict and explain a great rare note from the State of Wisconsin. Anyone having more information on the bank or the note should contact: Monte Sherwin, P.O. Box 407, Black River Falls, WI 54615.

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self-ed. keys astute buying

by Kurt R. Krueger, NEWS



**MAKE IT
YOUR
GOAL**



While those of us who are deeply involved in the educational aspects of the hobby lift a brow toward those who are in it for the money only, we'll certainly have to admit that profit motivation has attracted many to the fraternity in the half decade past. Perhaps this situation should be expected. The numismatic industry has risen from a sprawling child to a multi-billion dollar factor within the business community.

With all these dollars

changing hands, it would seem to the outsider that numismatists one-and-all are serious students of that material which they so eagerly pursue. Not so! While many within the fold have taken to the library shelves to learn more of the hobby and business, tens of thousands continue to limp along only with the dimmest ray of numismatic knowledge emanating from the proverbial lamp.

This situation can be blamed on our life style. To many,

(Continued, Page 29.)

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CHAIRMAN'S ADDRESS



(editor's note: Before the 1978 Eau Claire NOW convention, few people in the state organization were familiar with the name of Jerome Tillung. He was and is very active in Eau Claire Coin Club activities. To the long time members of NOW, Jerome's involvement with the organization has filled the numismatic void created in the Eau Claire area by the untimely death of veteran numismatist Clayton High. The following text is Jerry's address at the NOW Awards Breakfast.

Almost 20 years ago, my father gave me five Indian Head cents and I found a few and there, and these small acts started me in the hobby of coin collecting.

Twelve years ago, I came to Eau Claire to work and brought with me a few books on coins that were very incomplete and missing all semi- and key-date coins. I certainly didn't want to spend money for a 150-D nickel! But one day I was wandering around downtown and stumbled upon a coin shop, that was at that

time owned by Mr. Clayton High. I bought a coin paper and began to ask Mr. High all kinds of questions and found out that there was a coin club, and learned where it met. It was back then 12 years ago that I joined the Chippewa Valley Coin Club.

As the years went by, I came to know Richard Anderson from the annual coin shows that were held here. Every year he would suggest to me that we have a state convention here. The idea always sounded great to me,

but I knew we didn't have a facility large enough to accommodate a show of that size. The first show I attended was in 1967, and at that time there was no large place to hold the show.

Back in '67, Mr. High would often say that some day I'd be president of the Chipewewa Valley Coin Club, and I thought he was nuts! All I was concerned about back then was filling the awful holes in my coin books. After all the hours at Clayton's shop and the lengthy discussions of having the state convention here, it has all become a reality this weekend. I am president of the local coin club...and, chairman of the state coin convention.

It has been a long year of planning and I've had a lot of headaches and worry, but loved every minute of it!

I just hope that my efforts here at Eau Claire have met to your satisfaction. It saddens me to know that the dream of Mr. High wasn't made to come true until after his death. He would have been very excited and proud of the beautiful facility we hold the NOW convention in today.

Convention Notes

by Ivar Barth, East Nekoosa

While the Eau Claire Civic Center lacks the size of the Red Carpet Expo Center, the NOW bouse, exhibits and special paper money exhibit fitted snugley and comfortably. The hotel was pleasant, well located, convenient--a plus factor for any show.

The Friday night pre-show get-together started slowly and quietly. It became quite a pleasant mix of NOW standbys, dealers and Eau Claire members. The party was unusual as the card sharks didn't clean Ralph Winkquist this year!

Saturday night had several highlights. When the bourse closed, the whole NOW membership seemed to have wanted to eat at the //White House// steak joint. No one made it--the place was already jammed and had a one-to-two hour waiting time.

The big splash at the Civic Center Inn was the dandy little swimming pool on the 2nd floor--Chet Krause displaced gallons of water with his //belly whopper// dives!

The Sunday Awards Breakfast was a great start for the day. Bad weather brought cool winds

and kept many collectors from attending via nature walks along the river.

All-in-all, a great show--congratulations to the Chippewa Valley Coin Club and Eau Claire members!

Election Notes

Of the total 142 ballots received by the election committee, 21 were postmarked from outside the State of Wisconsin. Leading ballot casting cities (and town!) were: Milwaukee with 27, Oshkosh with 15, Green Bay with 14 and Iola with 11.

New Club Officers Elected

Milwaukee Numismatic Society, new officers include: Lee Hartz, president; Mike Tramte, vice president; Harold Collins, secretary; and, Tony Tramte, treasurer.

Librarian is Mike Tramte; sergeant-at-arms is George Miller; and, trustees are Darlene Highsmith, Tom Casper and John Wilson.

Racine Numismatic Society, new officers include: Gil

Richardson, president; Frank Garniss, vice president; E.J. Mack, secretary; Dan Dorece, librarian.

Serving on the board of governors are: Greg Gaitens, Milan Alusic and C.L. Dickerson.

Letters

May 9, 1978

Dear Mr. Krueger:

My wife and I both have to compliment you and anyone else who was involved in the Eau Claire NOW Convention and coin show. Due to dental problems, we didn't get there until Sunday afternoon. But we sure enjoyed ourselves and observed many beautiful displays, plus spent quite a bit of money at the bourse tables for coins we needed. I noticed no tables from the northern area of Wisconsin. Are there no dealers or collectors this far north?

Well, I better stop, but must say again, job well done!

Joseph & Jeanette Krenak
Phillips, Wis.

WISCONSIN'S Y.N. HISTORY

by Gerald Johnson, WNW

Numismatists of Wisconsin was in its third year of existence in 1963 when initial discussions of a young numismatist program within NOW were broached by Ed Rochette, who was then employed at Krause Publications.

Paul Rochette, Ed's son, was a junior member of NOW, holding No. 269 as a regular member, with full membership privileges. The general feeling of the NOW board of governors at the time was that a "Junior Member Program" would probably be more trouble than it was worth.

Through the efforts of board member Roy A. Miller, a committee was appointed to study the matter. This committee consisted of Lyle Thomas, Roy Miller and Gor-

don Gill. At this time the three Wisconsin clubs with the largest junior memberships were: Beaver Dam, Fond du Lac and La Crosse. The continuing success of the Beaver Dam club in their junior programs spurred further discussions of junior NOW membership at the 1964 fall meeting in Milwaukee.

In June 1965, the movement was made to have NOW establish a uniform age for junior members in local clubs, which again brought forth a discussion of a YN organization within NOW.

In 1966, under president Gordon Gill's accelerated club representative program, copies of NOW NEWS were distributed to junior club members at local
(YN History, Page 21.)

W.N.W.A.

Meeting to cement their organizational directives, the Wisconsin Numismatic Writers Association held their gathering in conjunction with the NOW convention in Eau Claire.

Purpose of the May 7 meeting was to coordinate efforts of individuals and announce a membership drive.

The group seeks to foster and develop numismatic journalism among the NOW membership and, in the process, provide material for NOW NEWS.

Membership in the association is open to all regular and junior NOW members. To be stressed in the membership requirements is the //no experience necessary// theme--the group wishes to aid persons in becoming writers and thus enabling these persons to make a contribution to the hobby, especially NOW.

To maintain membership in the W.N.W.A., each member must submit to the coordinator a



Standing, from left to right, are: Harold Helm, Kurt R. Krueger, Gerald Johnson and Randy Miller. Seated are, from left to right: Robert Lemke, Trey Foerster and Mike Segersin.

hobby orientated article of 200-words minimum length each calendar year. This piece will then be submitted for publication in NOW NEWS. Annual dues for the organization are \$1.

Attending the meeting were the following: Harold Helm of Oshkosh, Kurt R. Krueger of Kimberly, Randy Miller of Oshkosh, Mike Segersin of Green Bay, Gerald Johnson of Wisconsin Rapids, Bob Lemke and Trey Foerster both of Iola.

For further information on the association contact Gerald Johnson, W.N.W.A. Coordinator, 1921 Chase St., Wisconsin Rapids 54494.

CONVENTION NOTES

by Trey Foerster, Editor

Approximately 1,000 persons viewed the more than 300 national bank notes and 200 obsolete bank notes at the May 6-7 Numismatists of Wisconsin 18th Annual State Convention at the Eau Claire Civic Center and Arena.



Wisconsin Paper Exhibit

This unique exhibit of more than 500 different Wisconsin bank notes was the featured attraction of the weekend show. The once in a lifetime opportunity was coordinated through the efforts of H.S. Monte Sherwin, national bank note expert and current NOW president, and Chester L. Krause, obsolete note expert and president of Krause Publications.

Among the great rarities on display in the national note exhibit were the only known First Charter Wisconsin \$50 from Beloit, and a Third Charter \$5 from the First National Bank of River Falls, a bank for which only \$315 worth of nationals remained outstanding in 1935.

Representative notes from more than 100 known banks of issue was featured in the exhibit. As a side note, more

New Officers

New officers for the NOW organization include: H.S. Monte Sherwin of Black River Falls, president; Del Bert-schy of Milwaukee, vice presi-dent; Mark Ferguson of Osh-kosh, Bob Lemke of Iola, Rich-are Phelps of Sussex, and Mike Tiesling of Green Bay, all board members.

The election returns were the highest in NOW history with a response rate just shy of 60%.

Awards and Presentations

Best of Show Award went to Len Roosemalen's exhibit //No-body's Perfect// at the Awards Breakfast on Sunday May 7. Re-cipient of the 1977 Prieve Award was Dr. John Tilton and of the 1978 Prieve Award, Len Roosemalen.

First place plaques were presented by Armond Baker, ex-hibit chairman. Recipients of the plaques included: Vichie Klausch for // \$2.50 Indian Gold, // Russell Klausch for // Fractional Currency Shield, // Bob Lemke for // Roots of Slav-ery, // and Trey Foerster for // Krause Publications Numis-

matica. //

Second place plaques were awarded to Harold Helms for // \$1 Series 1935 Silver Cer-tificates, // Richard Phelps for // Porcelain Coins and Ger-man Medals, // and Scott Manthe for // Animals, Birds and Fish on Coins. //

Third places were won by Millie Curtis, // Canadian Olympic Coins // and Dr. R.J. Ohme's // Mint Errors. // The Junior Award went to Scott Manthe. The special Allan Clark Award was presented to Dick Anderson.

Other special recognition awards were presented by Kurt P. Krueger, immediate past president of NOW. Service a-wards went to Jerome Tillung, Cliff Mishler, Richard Phelps, Larry Spanbauer and the Chip-pewa Valley Coin Club.

Recipients of plaques for the Newsletter Competition Award were: Racine Numismatic Society, first; Nicolet Coin Club of Green Bay, second; and, Waukesha Coin Club, third.

Scholarships

Receiving the NOW scholar-ship to the American Numis-matic Association Summer Sem-inar was Dave Hunsicker of

est Bend. The Wisconsin Young Numismatist Scholarship was awarded to Randy Miller of Ashkosh.

Counterfeit Seminar

A counterfeit detection seminar was held in conjunction with the convention on May 5. Conducting the seminar were Edward Flieschmann and John Enter, both from ANA headquarters in Colorado Springs, Colo. Thrust of the seminar dealt with techniques used to detect counterfeit coins.

Miscellaneous Tid-Bits

Also held in conjunction with the convention were the meetings of the Society of Paper Money Collectors, the Civil War Token Society, the Old and Curious Society and the Wisconsin Numismatic Writers Association.

Representing The Franklin Mint at the convention was William F. Krieg, vice president of collector relations. In addition to numerous numismatic collectibles, a slide presentation was shown noting the many facets of collectibles issued by the corporation.

show schedule

Clubs are urged to mail information regarding their shows to the editor at the earliest possible time. All show information submittals should be patterned after those appearing below.

June 11 Rice Lake, Wis. Barron County Coin Club Annual Show. Hagen Motel, 12 West Coleman St. Admission free. Information: Russell J. Curtis, Rt. 3 Box 4H, Chetek 54728.

June 23-25 Milwaukee, Wis. Retail Coin Dealers Association National Convention, Red Carpet Expo Center. Information: Wilson F. Walters, Box 536, Denison, Texas 75020.

October 1 Fond du Lac, Wis. Fond du Lac Coin Club Coin Show, American Legion Memorial Hall, 500 Fond du Lac Ave. Information: Andy Portmann, P.O. Box 952, Fond du Lac 54935.



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2



3



5



6



CONVENTION AWARDS

Photo Captions

4



1. Kurt R. Krueger presents
"Doc" Tilton with the 1977
Harold Prieve Award.

9



2. Krueger congratulates H.S.
Monte Sherwin on his display
of national bank notes and
presents a special plaque to
Sherwin honoring his efforts.

7



3. Chester L. Krause accepts
a special plaque from Krueger
for his display of Wisconsin
broken bank notes.

4. Armond Baker, exhibit chair-
man, congratulates Harold Helms
on his third place exhibit.

5. Harold Collins presents Dick
Anderson with the Allan Clark
Award.

6. Scott Manthe eyes his Junior
Exhibit Award as Baker looks on.

7. Mark Ferguson receives the
1977 Newsletter Competition
Award for the Oshkosh Coin Club.

8. Russell Klausch receives his
first place plaque from Baker.

8



9. Baker presents Bob Lemke a
first place plaque for his dis-
play on "Roots of Slavery."

MORE ON THE 1804



by Clement F. Bailey, WNWA

There are several coins that create interest with non-collectors and a couple of them would be the 1913 Liberty nickel or the 1804 silver dollar. Neither of those coins were officially struck by the U.S. Mint and neither of them were made in the year shown on the so-called "coin."

Both of these pieces, regardless of the pedigree, are in the \$100,000 to \$200,000 value range.

The American Numismatic Society in New York--not to be confused with the American Numismatic Association in Colorado Springs--has one of the largest coin museums in

the world. It just acquired its first example of the "1804 silver dollar."

No genuine 1804 silver dollars are known to exist, that is silver dollars struck in 1804 by the Mint. All of the 1804 silver dollars that are known were struck in a period between 1834 and 1858 surreptitiously by mint employees.

That brings up the next interesting fact about the 1804 that was recently acquired by the ANS. It is accompanied by a document attesting to its genuineness as an issue struck in 1804. This is signed by the then Mint Superintendent, Engraver of the Mint and the Curator of the Mint collection.

The 1804 silver dollar in question has been buried in the

Chase Manhattan Bank Money Collection, a collection that was on display at the bank but which has been closed for several years.

Under the terms of the loan gift arrangement the Chase Manhattan Bank will place the coin in the hands of the ANS for 10 years. At the end of that loan period, the 1804 dollar will then be donated to the ANS.

Other coins in the Chase Manhattan Collection were also involved in the transfer. One of interest to collectors is the 1792 U.S. quarter dollar pattern piece struck in white metal. Pattern pieces are of great interest to many students of the art as they usually have designs that were not used on the general circulation coinage and usually in materials not used for the general coinage.

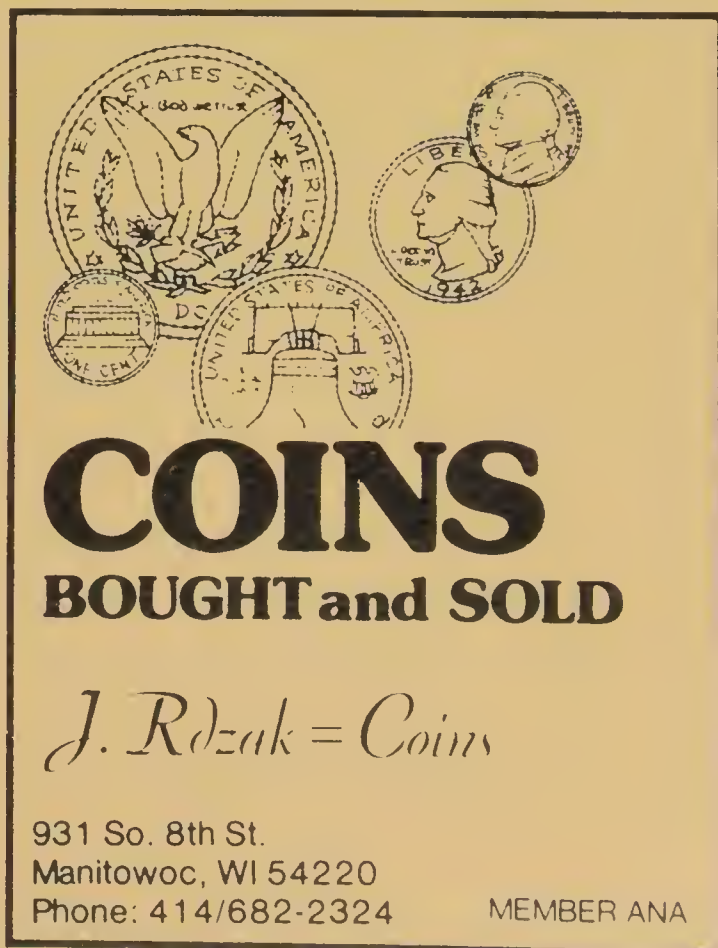
For interested collectors the history of the 1804 has been written and all of the specimens have been tracked from their original owners to the current holders. This history is called The Fantastic 1804 Dollar by Eric Newman and Kenneth Bressett and published by Whitman Publishing in Racine, Wis.

(YN History, From Page 13.)

coin club meetings. Chet Krause also distributed Coins Magazine and Numismatic News to junior members through NOW club representatives.

Dealers were polled by then vice president Gerald Johnson and nearly all expressed concern that NOW might be legally responsible for the actions of NOW junior members under the age of 21. In April 1967, a minimum age of 11 years was established for NOW membership, although persons who were younger and present members were allowed to retain their mem-

(YN History, Page 24.)



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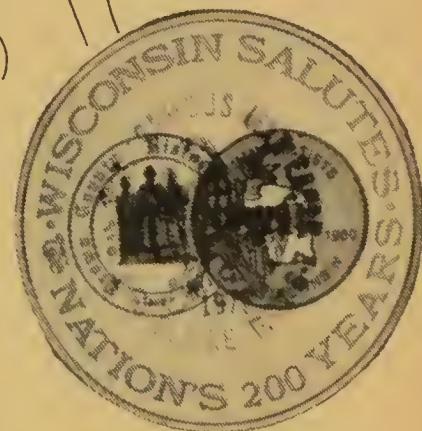
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MEMBER ANA



TANK COTTAGE COUNTERSTAMP



A special limited issue convention medal counterstamp was produced by the Numismatists of Wisconsin to commemorate its 18th annual convention, held May 6-7, 1978. At the Eau Claire Civic Center Convention Arena a special press was set up on the floor to strike off the unique counterstamps.

The historically themed counterstamp features a likeness of the famous eagle mascot--'Old Abe'--of Wisconsin's 8th Regiment, one of the best known outfits of the Civil War. This is the second year that the Wisconsin state group has commemorated its annual convention with an official counterstamp, the pre-

are available in mint quality bronze at \$3.50 each, proof quality bronze at \$6 each and proof quality sterling silver at \$15 each.

The medal to which the official counterstamp is affixed was originally struck in 1976 to commemorate the building of Green Bay's Tank Cottage instance having been at the Green Bay convention in 1977.

A limited number of the official counterstamped medals--struck over a special Bicentennial medal produced under the group's auspices in 1976--are also being made available to interested collectors who were unable to attend the Eau Claire convention. They

tage, Wisconsin's oldest standing residence, and the founding of our nation in 1776. That medal was produced in limited editions of 500 mint quality bronze specimens, 1,455 proof quality bronze and 1,896 in silver.

Orders for the official 1978 convention counterstamp on the Tank Cottage medals will be accepted through July 15, 1978, at which time the counterstamp die will be cancelled and placed in the organization's archives. Production will be strictly limited to the number of orders received, which in the case of the 1977 counterstamp resulted in the production of just 114 pieces.

Some of the examples of the original un-counterstamped version of the Tank Cottage medal also remain available. Prices for these pieces are the same as the counterstamped version.

Orders for either version of the Tank Cottage medal should be directed to the Numismatists of Wisconsin, P.O. Box 316C, Iola, Wis. 54945. All orders will be honored on a priority of receipt basis in the event that demand exceeds the supply of Tank Cottage medals available.

The best buy in numismatics today is a membership in the ANA. If you fill out the attached application blank, you will be taking a big step toward more knowledge, plus more fun and prestige from your hobby of coin collecting. Detach the application, get the required signature of a member who will recommend you, and mail it with your remittance to:

AMERICAN NUMISMATIC ASSOCIATION
P. O. Box 2366
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IN THE

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Check one: ☐ Regular ☐ Junior ☐ Associate
☐ Life ☐ Club

Mr _____ Present or former no., if any _____
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ANA By-Laws require the publication of each application. If you DO NOT wish your STREET address published, please check this box. ☐

I herewith make application for membership in the American Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association

Signature of Applicant

Date

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Signature of Proposer ANA No.

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Regular (U. S., Canada, Mexico)	\$ 12.00*
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Non-member annual subscription (U. S., Canada, Mexico)	12.00
Subscription (all other countries)	15.00

(YN History, From Page 21.)

bership.

In 1970, James Medd, a supporter of //Young NOW,// was elected president of the state organization. Medd, along with Harold Prieve of the NOW board of directors, led an attempt to define the roll of NOW junior members. At this time, the American Numismatic Association was just beginning its accelerated YN program.

Prieve continued to press for a Young NOW within the state organization, and to boost and promote juniors in his own newsletter, The Portage Coin News. In 1971, at the urging of Prieve and Medd, NOW sponsored 20-year old Kurt R. Krueger of Eagle, Wis., as Wisconsin's Young Numismatist of the Year at the ANA convention in Washington, D.C. Kurt swept four junior awards and became the ANA's Young Numismatist of the Year.

By 1972, Krueger was acting as NOW secretary and chairing a NOW committee which was to investigate the impact of //the youth movement// within NOW. The first

(YN History, Page 28.)



Being an error collector, I am constantly on the lookout for errors on coins I come across. One of the interesting aspects of error collecting is referred to as //Cherry Picking.// This is going through relatively common or cheap coins and looking for errors that could be worth considerably more than the coin itself.

I am sure that when most of us find a 1955 cent, we have a tendency to look for a doubled die. This is an example of cherry picking. I do this myself, but I also look for the less known and less popular errors as well.

CHERRY PICKING

by Randy Miller, WNW

I enjoy reading about errors and when I see an article about one I don't know about, I look through my coins to see if I have it. An example of this concerns a story I read in a 1973 Numismatic News about a collector paying \$40 for an error on the 1999 VDB cent. Last summer I was looking at a dealer's stock, I came across one and remembered the article. The one I thought was a Gem BU, the one in the article was circulated. I paid \$10 for the coin and have been told it is selling for at least \$100. Since then, I have not come across a VF specimen of the cent.

Usually, I don't find the expensive errors this way, but most of them are the minor type. Nonetheless, it is very much fun and I enjoy it.

Everyone dreams of finding that 1942/41 dime in a bunch of common silver you bought, but it doesn't seem to happen to me. So, one day I was reading the Nov. 2, 1977, issue of Coin World when I saw an article about the discovery of a possible 1943/42 Jefferson nickel. So, I went and looked through the 15 or 20 I had and found one that looked kind of like the picture. I put it in a cardboard 2x2 holder and wrote 1943/42? on the holder. It stayed in my desk drawer until February 1978 when I saw another article and decided I better do something.

I thought about sending it to the American Numismatic Association Certification Service (ANACS) but I decided I didn't want to spend \$10 registration fee on a coin that might be worth 20¢. I subscribe to Error Trends magazine, which has a certification service. As a subscriber, I get one free certification a month. So, I sent it to them. On Feb. 21 I got

(Cherry Picking, Page 34.)

Join now, today!

Numismatists of Wisconsin Membership Application Form

(Please Print)

Name _____

Address _____

City _____ State _____ Zip _____

[] I am 18 years of age or older and applying for membership for the first time. Enclosed is \$4 to cover my dues for the first year.

[] I am not yet 18 years old and am applying for membership under your Wisconsin Young Numismatists affiliate branch. Enclosed is \$2 to cover my dues for the first year. My birth date was _____ 19____.

[] I would like to reinstate my membership. (If you desire to retain your original membership number, please indicate that number _____ and enclose payment for your back dues.)

I currently hold memberships in the following numismatic organizations _____

Signature of Applicant

(Memberships are assigned to individuals and coin clubs only. Coin dealers must apply individually, not under their business or incorporated name.)

I would like to recommend the above named individual for membership in the Numismatists of Wisconsin.

Signature of Sponsor

Complete and mail this application, along with the appropriate dues payment to

SECRETARY-TREASURER
RICHARD PHELPS
BOX 212
SUSSEX, WI 53089

(This space for secretary's use only)

Received _____ Number Assigned _____

AD RATES

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One-quarter page.....\$ 35
One-half page..... 60
One page..... 100

Single Issue Rates*

One-quarter page.....\$10
One-half page..... 18
One page..... 30

*All rates are for camera ready copy. Advertisements submitted not camera ready will be charged an additional \$5 for one-quarter page ads and \$10 for one-half page and one page ads.

Advertisers Please Note

All correspondence relating to advertising should be sent to Mark Ferguson, P.O. Box 2584, Oshkosh 54901. Make all remittances payable to Numismatists of Wisconsin.

Deadline

Copy must be received as follows: March Issue, Feb. 1; June Issue, May 1; September Issue, August 1; December Issue, Nov. 1.

Other Requirements

No mail bid sale listings not ads offering layaways accepted. No ads accepted from minors. All ads must have numismatic significance. Because of advance deadlines, prices stated in many ads may be subject to change.

Mechanical Requirements

Full page, 37x47 picas; half page may be vertical or horizontal in format. Single column width, 17 picas.

Contracts

Available for four issues per year, first come first serve basis. Inside and back covers available at \$125 per year. If new copy has not been received by deadline, previous ad will be repeated.

(YN History, From Page 24.)

Wisconsin Young Numismatist Committee (1973) consisted of Jerry Lenser of La Crosse, Gary Hopkins of Oshkosh, Gerald Johnson of Wisconsin Rapids, and Kurt Krueger of Eagle.

A commercial coin show was promoted by Krueger at the Brookfield Mall in 1973, and some proceeds from this show were used to establish awards for a YN program. These initial NOW YN awards were presented by Krueger to Robert Lee of Madison and Tom Neidenger of Waukesha.

With the success of the 1973 coin show as a matter of record, Krueger promoted a second show at the Brookfield site in 1974. He was assured a coordinator's fee of \$300, which was donated to the Wisconsin Young Numismatists fund, as it was called. Financial records and accounts were transferred to Wisconsin Rapids, where Johnson served as treasurer.

Momentum was growing for an affiliate of NOW to accommodate Wisconsin's young collectors, but enthusiasm did not run high on the NOW board of governors.

On July 1, 1974, a Wiscon-

sin Young Numismatists outline for absorption into NOW was prepared for presentation to the NOW board of governors. The December issue of NOW NEWS described the merger as follows: "The board approved the absorption of the Young Numismatists of Wisconsin (W.Y.N.), a service organization for the state's young coin collectors founded two years ago by Kurt Krueger, as a functioning branch of NOW. W.Y.N. will continue to be independently financed, but more guidance and leadership will now be provided by the parent organization." Also announced at the board meeting was a scholarship to be provided by W.Y.N. for a Wisconsin youngster to the ANA Summer Seminar of 1975.

The W.Y.N. constitution and by-laws as published in the February 1975 issue of NOW NEWS states: The object of W.Y.N. shall be to encourage and promote study and good fellowship in numismatics and to broaden the horizons of today's youth thereby building the foundation for tomorrow's hobby."

The W.Y.N. affiliate became an official reality at a special board meeting on July 20, 1975.

(From Page 8.)

study is out of the question in a world which daily life provides a lack of time to pursue all toils, both business and pleasure. So, all too often, important buying decisions are left to the discretion of the broker or dealer who is in charge of a particular investor's/collector's account. The business community is geared toward convenience. Many offer plans of investment which offer monthly packages of material on approval at a pre-specified amount. There is no question that the great share of dealers who offer such a service are square-shooters, but what of the unknown percentage who offer less value for material provided than is generally accepted as fair markup over wholesale cost?

Further, what of those who over rate material? The investor/collector who has not had the time to study, or who relies 100% upon his resources will be in for a great surprise on the day he wishes to cash in his booty. Perhaps that "boot in the tail" will

awaken him to the facts of the business, but then it will be too late.

The solution is not to pursue numismatic investments, rather to study that which you have an interest in. No investor/collector should be without a solid knowledge of the fine art of grading. Since grading is where a great share of problems jell, it should be without precedent on your list of knowledge to grasp.

Trial orders from several dealers for like material should give you a good idea as to proper grading practices. If you are fortunate enough to reside near an active coin club, you should become involved and seek the advice of those who have already gone through the learning process. Add a little common sense, and you should soon develop a feel for grading. As time marches forward, you should become an astute, accurate grader.

Many frown upon any adverse publicity, but not talking of potential problems tends to make certain situations worse. The fact that many modern counterfeits exist in the numis-

(Continued, Page 32.)

(From Page 5.)

to the nearest public restroom, where he would clean up and change from his "traveling suit" to an equally thread-bare, but clean, set of clothes.

He would then make his way up to the local banks where he would pick up any old coins available. Making the rounds of the merchants would complete his "numismatic buying trip" in the town, and Sander would head back to the yards to pick up the next train out.

A personal charm that worked especially well with women clerks and tellers aided Sander in building his collection. Fired with a real zeal for the hobby, and possessed with the haggling ability of an Arab street merchant, Sander was quite successful in acquiring excellent coins from the back of many cash drawers.

Sander specialized in small change, half cent through 20 cents. His favorite was the Flying Eagle cent. Except to use as trading material, he never acquired or kept the higher denomination coins. He was much like the average collector in that he would

rather trade than buy or sell coins.

Toward the end of the Depression and in the early War years, Sander was doing a couple of dollars a week volume as a vest pocket dealer--and he didn't even own a vest.

Sander carried his collection in pocket books on his person at all times, even when his collection and his person were in precarious situations. Special pockets sewn into his trousers and overalls kept his coins out of sight from those he did not wish to see them.

On his more than occasional visits to a local Star Hotel, Sander would often surprise the jailer by handing over quite an impressive array of old--and sometimes rare--coins. Rather than sell part of his collection to pay vagrancy fines, Sander would choose to spend a term in the lockup.

On the closing day of his stay, Sander would often ask the sheriff for a letter stating that the recent check of his fingerprints with the FBI showed no criminal record. He would use the letter as sort of a character reference the

time he was picked up in
 er town.
 irty-five years ago, when
 r was collecting, his ob-
 e denomination coins weren't
 much; a fine Flying Eagle
 would be bought for a quar-
 a BU 1877 20-cent piece for
 , or an EF three cent silver
 half a buck.

Missed a swell chance the
 day, // he once told a-
 r collector, // Had a
 e to pick up an uncircu-
 \$3 gold piece for four
 . Catch was, I didn't
 the four potatoes to
 down for it and didn't
 to ask the banker to trust

metime during World War
 ander disappeared from
 oxcart circuit, whether
 the armed forces or to
 effort job is not known.
 is still alive today,
 whereabouts and the present
 ss of his collection are
 wn.

rrl Sander was not a well
 numismatist (although
 ce made the pages of the
 umismatic Scrapbook,)
 e was a bit eccentric in
 collecting habits, but in
 , he symbolized a part
 e hobby that we are in
 r of losing today.

NEW OFFICERS ELECTED



Wisconsin Valley Coin Club,
 new officers in the photo
 are, from left to right:
 Brian Sodtke, president;
 Ed Rahn, vice president;
 Helen Baesman, secretary;
 and, Gerald Zocher, treas-
 urer.

Madison Coin Club,
 new officers are: Edwin
 Conrad, president; Jim
 Alderson, vice president;
 Philip Gaffney, secretary;
 and, Charles Endres, treas-
 urer.

(From Page 29.)

matic marketplace should not be swept under the rug, rather it should be exposed. Modern techniques have and will continue to create deceptive restrikes which can't be detected by the novice, and in many cases, the veteran as well. Several years back, the wisdom of a select few was placed into motion and the American Numismatic Association created a service which, for a specified fee, will render an opinion as to the authenticity of your holdings. Such a service is an invaluable asset to the numismatic order. You can inquire as to service by writing ANACS, P.O. Box 2366, Colorado Springs, Colo. 80901.

If you have already taken the effort to learn the fine art of grading and if you are aware of the authentication service offered by our national association, I commend you on a great beginning. Still, if you really want to be knowledgeable, there's more out in 'dem ol' hills.' A great influx of valuable reference books have been placed on the market in the past several years. The knowledge of many decades' study is now avail-

able to all who seek to broaden their horizons. There was a time when much of the now available information was stored in the minds of a very few.

The advantages of being able to glean the knowledge of research of the very advanced is, perhaps, the most valuable tool of all.

An oft-time overlooked source of buying strategy is the major hobby press. The great think tanks of the hobby who translate the scrawl of many to the pages of their periodicals do a tremendous service to the fraternity. If you regularly read the headlines, you will discover the hidden rewards of additional hobby and business insight.

Now, let me ask you several questions. Are you familiar with recent reference books? How long has it been since you've graded a grouping of coins? Do you keep in touch with the hobby by reading the major periodicals? If you answer 'no' to any of these, perhaps that young chap sitting next to you at last night's coin club meeting is a bit sharper than you may have guessed!



Kurt R. Krueger

"For Discriminating Collectors"

I am constantly in the market for exnumia in the following categories:

- Rare Civil War Tokens
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- Assay Medals
- Leshar Dollars
- 1904 St. Louis Fair Items
- Unusual Encased Coins
- Advertising Mirrors
- Early Pin Backs
- Political Items
- Odd Stuff . . . and more!

I would be happy to place your want list of exnumia into my file.

Kurt R. Krueger

P.O. BOX 7
KIMBERLY, WISCONSIN 54136
Telephone: 414/731-6389



(Cherry Picking, From Page 25.)

back with a note saying,
"Your coin appears to be a
43/42 nickel of the type re-
cently discovered. However,
we would not put it on a cer-
tificate only because of the
condition of the coin"--
which was about G-VG--"How-
ever, in all honesty, I be-
lieve it is a 43/42 and you
have a good coin here."

Now, that was good news
but I still needed a cer-
tificate, so I decided to
send it to ANACS. I got it
ready to go, however, the
funds ran short and it layed
around until payday. I final-
ly sent it out on March 20.
It came back April 10 with a
certificate saying that in
the opinion of ANACS it was
a genuine error! At last my
cherry picking yielded one of
the big errors and to think
that it stayed on my desk for
over three months.

You can bet that I am look-
ing for more, but I am also
looking for any information
I can find for my scrapbook
I am making on the 1943/42
nickel.

Happy searching and good
luck in your ventures into
cherry picking!

take* three

by Trey Foerster, Editor

With this issue, I assume
the duties of editor. Hopeful-
ly, the issues will be as
packed with informative ar-
ticles as this one. But I need
to know what you want to read.
So give me a write at: P.O.
Box 113, Iola, WI 54945.

NOW Members Make It Big In Central States Posts

Del Bertschy, vice presi-
dent of NOW, was elected to
the position of CSNS presi-
dent. Results were made pub-
lic at the annual meeting of
CSNS at their recent St. Louis
convention.

Edging out Tom Jones of
Dearborn, Mich., for the 2nd
vice president seat was Kurt
R. Krueger, immediate past
president of NOW.

Finally, new NOW governor
Bob Lemke was elected to a
two year term on the CSNS
board.



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